

**Zydus Wellness Limited**

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Code of Fair Disclosure and Conduct and Code for Prevention of Insider Trading and for internal procedures and conduct for regulating, monitoring and reporting of trading by the Insiders.

(Adopted by the Board of Directors at its meeting held on 14<sup>th</sup> May, 2015)

(Revised by the Board of Directors at its meeting held on 6<sup>th</sup> February, 2019)

## 1. Code of Fair Disclosures and Conduct:

This Code of Conduct was adopted by the Board of Directors at its meeting held on May 14, 2015 pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and is known as Zydus Wellness Limited – “Code of Fair Disclosure and Conduct and Code for Prevention of Insider Trading” (“**Code**” or “**this Code**”).

Securities and Exchange Board of India (SEBI), vide its Notification dated December 31, 2018, has notified SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 to be effective from April 1, 2019.

This Code provides for practices and procedures for fair disclosure of Unpublished Price Sensitive Information (“**UPS**I”) that the Company will follow in order to adhere to each of the principles set out in clause XIII of the Regulations. The Code will govern the trading by all the Employees, Directors, Designated Persons, Immediate relatives of the Designated Persons of the Company and other Connected Person.

## 2. Definitions:

2.1 “**Act**” means the Securities and Exchange Board of India Act, 1992.

2.2 “**Board**” means the Board of Directors of the Company.

2.3 “**Code**” or “**Code of Fair Disclosure and Conduct**” shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by all the Employees, Directors, Designated Persons, Immediate relatives of the Designated Persons of the Company and other Connected Person of the Company as amended from time to time.

2.4 “**Company**” means Zydus Wellness Limited.

2.5 **"Compliance Officer"** means Company Secretary or such other senior officer so designated, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and reporting to the Board and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the procedures specified in these regulations under the overall supervision of the Board of the Company.

**Explanation:** For the purpose of this regulation, "financially literate" shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

2.6 **"Connected Person":**

- i. Connected Person means any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity, including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to UPSI or is reasonably expected to get such access.
- ii. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be Connected Person unless the contrary is established,
  - a. an immediate relative of Connected Person specified in clause (i); or
  - b. a holding company or associate company or subsidiary company; or

- c. an intermediary as specified in section 12 of the SEBI Act or an employee or director thereof; or
- d. an investment company, trustee company, asset management company or an employee or director thereof; or
- e. an official of a Stock Exchange or of clearing house or corporation; or
- f. a member of board of trustees of a mutual fund or a member of the Board of the asset management company of a mutual fund or is an employee thereof; or
- g. a member of the Board or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- h. an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- i. a banker of the Company; or
- j. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a Director of the Company or his immediate relative or banker of the Company, has more than ten per cent of the holding or interest.

2.7 **“Dealing in Securities”** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as a principal or an agent.

2.8 **“Designated Person(s)”** shall include:

- i. The Directors of the Company.

- ii. Whole Time Director/ Chief Financial Officer/ Company Secretary of the Company and its material subsidiary(ies).
- iii. All promoters of the Company.
- iv. Auditors of the Company.
- v. Employees of the material subsidiary(ies), present or future, as may be decided by the Board of the respective material subsidiary(ies), who could be reasonably expected to have access to UPSI.
- vi. Such employees, whether head of the function or its supporting staff, in such departments of the Company such as accounts, finance, legal, secretarial, etc. who may have an access to UPSI. The Whole Time Director, Executive Director, Chief Financial Officer and Company Secretary may suggest the name of such employees, either on permanent basis to be designated or on case to case basis, such as employees working on any strategic project.
- vii. Employees upto two levels below of Whole Time Director/ Executive Director/ Chief Executive Officer of the Company and its material subsidiary(ies) irrespective of their functional role in the company or ability to have access to UPSI.

2.9 “**Director**” means a member of the Board of the Company from time to time.

2.10 “**Employee**” means every employee of the Company including the Directors in the whole time employment of the Company.

2.11 “**Generally Available Information**” means information that is accessible to the public on a non-discriminatory basis.

- 2.12 **"Immediate Relative"** means a spouse of a person, and includes parent, sibling and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.
- 2.13 **"Insider"** means any person, who is,
- i. a Connected Person; or
  - ii. in possession of or having access to UPSI .
- 2.14 **"Key Managerial Person"** means a person as defined in section 2(51) of the Companies Act, 2013 and any amendments thereto.
- 2.15 **"Promoter" and "Promoter Group"** shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- 2.16 **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulations) Act, 1956 or any modification thereof, except units of a mutual fund.
- 2.17 **"Sensitive Transactions"** shall mean any proposed/ ongoing transaction or activity of and relating to the Company and/ or its securities, directly or indirectly, information of which is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the transaction(s) and / or events as mentioned in the definition of UPSI of this Code.
- 2.18 **"Takeover Regulations"** means the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

- 2.19 **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities.
- 2.20 **"Trading Day"** means a day on which the recognized Stock Exchanges are open for trading;
- 2.21 **"Unpublished Price Sensitive Information"** (UPSI) means any information, relating to the Company or its securities, directly or indirectly, that is not Generally Available Information, which upon becoming Generally Available Information, is likely to materially affect the price of the securities and shall ordinarily include but not restricted to information relating to the following:
- i. financial results;
  - ii. dividends;
  - iii. change in capital structure;
  - iv. mergers, de-mergers, amalgamation, acquisitions, delisting, scheme of arrangement or takeover, disposals, spin off or selling of division of whole or substantially the whole of the undertaking and expansion of business and such other similar transactions; and
  - v. changes in key managerial personnel.
- 2.22 **"Regulations"** shall mean the SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.
- 2.23 **"Specified Persons"** the Directors, Designated Persons, Connected Person, the Insiders, the Promoters and Immediate Relatives are collectively referred to as Specified Persons.

The Company has appointed the Company Secretary as the Compliance Officer for the purpose of the Regulations, who shall work in accordance with the guidance of the Chairman and/ or the Whole Time Director of the Company and the Board.

Words and expressions used and not defined in this Code but defined in the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

**3. Responsibility of Whole Time Director:**

The Whole Time Director of the Company shall formulate/ amend this Code, with the approval of the Board, to regulate, monitor and report trading by the Designated Persons and their immediate relatives towards achieving compliance with the Regulations, adopting the minimum standards set out in Schedule B of the Regulations, without diluting the provisions of the Regulations, in any manner.

**4. Determination of Designated Persons:**

The Board shall, in consultation with the Compliance Officer of the Company, shall determine the list of Designated Persons and any changes amongst them from time to time, on the basis of their role and function in the Company and the access that such role and function would provide to UPSI, in addition to seniority and professional designation, who shall be covered by this Code.

**5. Applicability of this Code:**

This Code is applicable to all the Specified Persons as may be determined by the Board.

**6. Role of Compliance Officer:**



- 6.1 The Compliance Officer shall report on Trading by the Insiders to the Board of the Company and in particular, shall provide reports to the Chairman of the Audit Committee of the Board or to the Chairman of the Board at the quarterly held meeting of Audit Committee and Board.
- 6.2 The Compliance Officer shall assist all employees in addressing any clarifications regarding the Regulations and this Code.

**7. Communication or Procurement of “UPSI”:**

- 7.1 All information shall be handled within the Company on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of legal obligations.

For the purpose of this clause, “legitimate purpose” shall include sharing of UPSI in the ordinary course of business by the Specified Persons with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants or sharing of UPSI for any other genuine or reasonable purpose as may be determined by the Chief Financial Officer or the Company Secretary of the Company.

Provided however that such sharing shall not be carried out to evade or circumvent the prohibitions of the Regulations.

Provided further that, other provisions / restrictions as prescribed under the Regulations or any other law for the time being in force in this behalf, as may be amended from time to time, shall be observed.

UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- a. an obligation to make an open offer under the takeover regulations where the Board is of an informed opinion that the sharing of such UPSI is in the best interests of the Company; or
- b. not attracting the obligation to make an open offer under the Takeover Regulations but where the Board is of an informed opinion that sharing of such UPSI is in the best interests of the Company and the information that constitute UPSI is disseminated to be made Generally Available Information at least two trading days prior to the proposed transaction being effected in such form as the Board may determine to be adequate and fair to cover all material and relevant facts.

However, the Board shall require the relevant parties to execute agreements to procure confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep UPSI so received confidential and shall not otherwise do Trading in the Securities of the Company when in possession of an UPSI.

## **7.2 Issue of Notice to the recipient of UPSI:**

Any person in receipt of UPSI including that for a “legitimate purpose” shall be considered as “Insider” for the purposes of the Regulations and due notice shall be given, including as a part of any agreement, to such persons by the Company Secretary and Compliance Officer and / or Head – Legal, immediately on receipt of such information: :

- i. To make such person aware that the information shared is or would be UPSI.
- ii. To make such person aware about the Code and the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse.
- iii. To instruct such person to maintain confidentiality about such UPSI in compliance with these regulations.

### **7.3 Digital Database of recipient of UPSI:**

The Company Secretary and Compliance Officer shall be responsible to maintain a structured digital database of such persons or entities, as the case may be, with whom the information is shared under the Regulation, which shall contain the following information:

- i. Name of such recipient of UPSI;
- ii. Name of the organization or entity to whom the recipient represents;
- iii. Postal address and/ or email ID of such recipient; and
- iv. Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available.

### **7.4 Need to Know:**

- i. “need to know basis” means that UPSI should be disclosed only to those who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or misuse of the information.
- ii. All non-public information relating to the Company directly received by any employee of the Company should immediately be reported to his/ her Head of the Department.

### **7.5 Limited access to confidential information:**

Physical files containing confidential information shall be kept secure and computer files must be kept under adequate security of login id and password.

- 7.6 The Whole Time Director of the Company shall formulate written policies and procedures for inquiry in case of any leakage of UPSI or suspected leakage of UPSI, which shall be approved by the Board and accordingly initiate appropriate inquiries on becoming aware

of any leakage of UPSI or suspected leakage of UPSI and inform the Board promptly of such leakages, inquiries and result of such inquiries.

7.7 All UPSI shall be identified and its confidentiality shall be maintained as per the requirements of this Code.

7.8 Whole Time Director/ Chief Financial Officer/ Company Secretary/ Head-Legal of the Company shall decide on how and when any person(s) should be brought 'inside' in any proposed or ongoing sensitive transaction(s).

The Person(s) who may be brought inside any proposed or ongoing sensitive transaction(s) of the Company, could be existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, etc. of the Company, for legitimate purpose, which shall include the following:

- i. in the ordinary course of business;
- ii. in furtherance of performance of duties;
- iii. for discharge of contractual, legal or statutory obligations;
- iv. for any other genuine or reasonable purpose as may be determined by the Whole Time Director/ Chief Financial Officer/ Company Secretary/ Head-Legal of the Company; and
- v. for any other purpose as may be prescribed under the Act, Regulations, Listing Regulations and/ or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

7.9 The Whole Time Director shall put in place adequate and effective system of internal controls to ensure compliance with the requirements of this Code to prevent Trading by an Insider which is prohibited.

7.10 The Audit Committee of the Company shall review compliance with the provisions of this Code at least once in a Financial Year and shall verify that the systems for internal control are adequate and are operating effectively.

**8. Prevention of misuse of “Unpublished Price Sensitive Information”:**

Specified Persons shall be governed by an internal code of conduct governing dealing in securities.

**8.1 Restriction on Trading in Securities of the Company:**

No Insider shall do Trading in the Securities of the Company at any time when he/ she is in possession of any UPSI. Such Insider shall also maintain the confidentiality of all UPSI and shall not pass on such UPSI to any person directly or indirectly by way of making recommendation for the purchase or sale of Securities of the Company.

When a person who has traded in Securities of the Company has been in possession of UPSI, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

Provided that the Insider may prove his innocence by demonstrating his/ her circumstances, including the following:

- i. the transaction is an off-market inter-se transfer between Insiders who were in possession of the same UPSI without being in breach of this Code and both parties had made a conscious and informed trade decision;

Provided that such UPSI was not obtained under regulation 3(3) of the Regulations.

Provided further that such off-market trades has been reported by the Insiders to the company within two working days.

Provided further that the Company shall notify the particulars of such trades to the stock exchanges on which the Securities of the Company are listed within two trading days from the receipt of the disclosure or from becoming aware of such information.

- ii. the transaction was carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of Regulation 3 of the Regulations and both parties had made a conscious and informed trade decision.

Provided that such UPSI was not obtained by either persons under regulation 3(3) of the Regulations.

- iii. the transaction was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.

- iv. In case of non-individual Insiders:

- a. The individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision making individuals were not in possession of such UPSI when they took the decision to trade; and

- b. Appropriate and adequate arrangements were in place to ensure that the Regulations are not violated and no UPSI was communicated by the

individuals possessing the same to the individuals taking Trading decisions and there is no evidence of such arrangements having been breached.

- v. The trades were pursuant to Trading Plan as per the Regulations.

## **8.2 Trading Plan:**

An Insider shall be entitled to formulate a Trading Plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such Trading Plan.

## **8.3 Trading Plan shall:**

- i. not entail commencement of Trading on behalf of the Insider earlier than six months from the public disclosure of the Trading Plan;
- ii. not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the Issuer of the Securities and the second trading day after the disclosure of such financial results;
- iii. entail Trading for a period of not less than twelve months;
- iv. not entail overlap of any period for which another Trading Plan is already in existence;
- v. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and

vi. not entail Trading in Securities for market abuse.

8.4 The Compliance Officer shall consider the Trading Plan made as above and shall approve it after proper verification with the Regulations at the earliest. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

8.5 The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the Trading Plan, without being entitled to either deviate from it or to execute any trade in the Securities outside the scope of the Trading Plan.

However, the implementation of the Trading Plan shall not be commenced, if at the time of formulation of the Trading Plan, the Insider is in possession of any UPSI and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such UPSI becomes generally available information. Further, the Insider shall also not be allowed to deal in Securities of the Company, if the date of trading in Securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

8.6 Upon approval of the Trading Plan, the Compliance Officer shall notify the Trading Plan to the stock exchanges on which the Securities of the Company are listed.

## **9. Trading Window and Window Closure:**

9.1.1 The Trading Period during which the Company's Securities can be traded is called Trading Window.

9.1.2 The Trading Window shall be closed during the time the any price sensitive information about the Company is un-published.



- 9.1.3 When the Trading Window is closed, the Specified Persons shall not trade in the Company's Securities till such time it is closed.
- 9.1.4 All Specified Persons shall conduct all their dealings in the Securities of the Company only during an open Trading Window and shall not deal in any transaction involving the purchase or sale of the Company's Securities during the periods when the Trading Window is closed, as referred to in Point No. 9.1.2 above, or during any other period as may be specified by the Company from time to time.
- 9.2 The Compliance Officer shall intimate the closure of Trading Window to all the designated employees of the Company when he determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI.
- 9.3 The Compliance Officer after taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the Trading Window, but in no event earlier than forty-eight hours after the information becomes Generally Available Information.
- 9.4 The Company will endeavour to have minimum gap between the approval of the accounts by the Audit Committee of the Company and by the Board, preferably both the meetings to be held on the same day. Unless otherwise decided by the Board, the Trading window will remain closed from the end of the quarter till 48 hours after the financial results are made public for any approval of audited / unaudited financial results [quarterly or annually], whereas for any other purpose, the trading window is required to be closed, it will be for a period of 7 days prior to the event till the information is made public.
- 9.5 The Trading Window shall also be applicable to any person having contractual or fiduciary relation with the Company such as auditors, accountancy firms, law firms, analysts, consultants, etc., assisting or advising the Company.

9.6 All Designated Persons of the Company and their immediate relatives shall conduct all their dealings in the Whole Time Director Securities of the Company only in an open Trading Window.

**10. Pre-clearance of trades:**

All Specified Persons, who have not got their Trading Plan approved and who intend to deal in the Securities of the Company when the Trading Window is opened, shall pre-clear their transactions if either (i) the number of shares being traded are 5,000 or 1% of total issued shares of the Company, whichever is less; or (ii) the market value of the proposed trade(s) is above rupees Ten Lakhs.

Provided further that Trading Window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved Trading Plan.

The pre-dealing procedure shall be hereunder:

- i. An application may be made in the prescribed Form **(Annexure-1)** to the Compliance officer indicating the estimated number of Securities that the Specified Employee intends to deal in, the details as to the depository with which he has a security account, the details as to the Securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.
- ii. An undertaking **(Annexure-2)** shall be executed in favour of the Company by such Specified Employee incorporating, inter alia, the following clauses, as may be applicable:
  - a. That the Employee/ Director/ Officer of the Company does not have any access or has not received any "Price Sensitive Information" up to the time of signing the undertaking,

- b. That in case the Specified Employee who has access to or receives “Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction he/ she shall inform the Compliance Officer of the change in his/ her position and that he/ she would completely refrain from dealing in the Securities of the Company till the time such information becomes public,
  - c. That he/ she has not contravened the this Code; and
  - d. That he/ she has made a full and true disclosure in the matter.
- iii. All Specified Persons shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. The Specified Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form – C prescribed by SEBI (**copy attached as Annexure – 3**). In case the transaction is not undertaken, a report to that effect shall be filed.
- iv. If the order is not executed within seven days after the approval is given, the employee/ director must pre-clear the transaction again.
- v. All Specified Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the previous transaction. All Specified Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act. In case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.

- vi. The Compliance Officer may waive off the holding period in case of sale of Securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading Window is closed.

## **11. Other Restrictions:**

- 11.1 The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
- 11.2 The disclosures of Trading in Securities shall also include trading in derivatives of Securities and the traded value of the derivatives shall be taken into account for purposes of this Code.
- 11.3 The disclosures made under this Code shall be maintained for a period of five years.

## **12. Reporting Requirements for transactions in securities:**

### **12.1 Initial Disclosure:**

- i. Every Promoter/ Key Managerial Personnel/ Director/ Officer/ Designated Persons of the Company, within thirty days of the Regulations taking effect, shall forward to the Company the details of all holdings in Securities of the Company presently held by them including the statement of holdings of dependent family members in the Form – A prescribed by SEBI. **(Copy enclosed as Annexure - 4).**
- ii. Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a promoter shall disclose his holding of Securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a Promoter in the Form – B prescribed by SEBI. **(copy enclosed as Annexure – 5).**

## **12.2 Continual Disclosure:**

- i. Every Promoter, Designated Persons and Director of the Company shall disclose to the Company the number of such Securities acquired or disposed off within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of rupees Ten Lakhs in form – C prescribed by SEBI **(copy enclosed as Annexure – 6)**.
- ii. The disclosure shall be made within 2 working days of:
  - a. the receipt of intimation of allotment of shares, or
  - b. the acquisition or sale of shares or voting rights, as the case may be.

## **12.3 One Time:**

The Designated Persons shall disclose the following information, on one time basis, to the Company within 30 days from the date on which this Code shall become effective:

- i. his/ her phone and mobile numbers;
- ii. his/ her Permanent Account Number or any other identifier authorized by law;  
and
- iii. names of their immediate relatives.

## **12.4 Annual Disclosure and Continual Disclosure:**

The Designated Persons shall disclose the following information, on annual basis, to the Company within 30 days from the end of the financial year and on continual disclosure basis, as and when the information changes, within 7 days of such change:

- i. names of immediate relatives;
- ii. person(s) with whom such Designated Person(s) shares a Material Financial Relationship;
- iii. Permanent Account Number or any other identifier authorized by law of (i) and (ii); and
- iv. phone and mobile numbers of (i) and (ii).

In addition, the names of educational institutions from which the Designated Persons have graduated and names of their past employers shall also be disclosed on a one time basis.

**“Material Financial Relationship”** shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

**13. Disclosure by the Company to the Stock Exchange(s):**

13.1 Within 2 days of the receipt of intimation under clause 12.2, the Compliance Officer shall disclose to all Stock Exchanges on which the Securities of the Company are listed, the information received in the same Form – C prescribed by SEBI.

13.2 The Compliance officer shall maintain records of all the declarations in the appropriate form given by the Directors/ Officers/ designated employees for a minimum period of five years.

**14. Dissemination of Price Sensitive Information:**

14.1 No information shall be passed by Specified Persons by way of making a recommendation for the purchase or sale of securities of the Company.

14.2 Disclosure/ dissemination of UPSI with special reference to analysts, media persons and institutional investors.

**15. Penalty for contravention of this Code:**

15.1 Every Specified Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/ her dependents).

15.2 Any Specified Person who trades in Securities or communicates any information for trading in Securities, in contravention of this Code may be penalised and appropriate action may be taken by the Company.

15.3 Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may also include wage freeze, suspension, termination, etc.

15.4 The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

**16. Code of Fair Disclosure:**

Following are the principles of Fair Disclosure for the purposes of Code of Practices and Procedures for Fair Disclosure of UPSI:

- i. Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- ii. Uniform and universal dissemination of UPSI to avoid selective disclosure.
- iii. Designation of a senior officer as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI.
- iv. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- v. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- vi. Ensuring that information shared with analysts and research personnel is not UPSI.
- vii. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- viii. Handling of all UPSI on a need-to-know basis.



**Specimen application for Pre-dealing approval**

Date:

To,

The Compliance Officer,

**ZyduS Wellness Limited,**

Ahmedabad.

Dear Sir/Madam,

**Application for Pre-dealing approval in securities of the Company**

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval for purchase/ sale/ subscription of equity shares of the Company as per details given below:

<b>Sr. No</b>	<b>Particulars</b>	<b>Particulars</b>
1.	Name of the applicant	
2.	Designation	
3.	Number of securities held as on date	
4.	Folio No. / DP ID / Client ID No.)	
5.	The proposal is for	<b>(a) Purchase of securities</b> <b>(b) Subscription to securities</b> <b>(c) Sale of securities</b>
6.	Proposed date of dealing in Securities	
7.	Estimated number of Securities proposed to be acquired/subscribed/sold	
8.	Price at which the transaction is proposed	
9.	<b>Current market price (as on date of application)</b>	

10.	Whether the proposed transaction will be through stock exchange or off market deal.	
11.	Folio No./ DP ID/ Client ID No. where the securities will be debited/credited.	

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

\_\_\_\_\_  
(Signature of Employee)

**Format of undertaking to be accompanied with the application for pre-clearance**

**Undertaking**

To,

**Zydus Wellness Limited**

Ahmedabad

I, \_\_\_\_\_, \_\_\_\_\_ of the Company residing at \_\_\_\_\_, am desirous of dealing in \_\_\_\_\_ (insert numbers) Shares of the Company as mentioned in my application dated \_\_\_\_\_ for pre-clearance.

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading {"the Code"}) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Unpublished Price Sensitive Information" as defined in the Code, after the signing of this Undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the Securities of the Company until such information becomes Generally Available Information.

I declare that I have never contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within two days of execution of the transaction/ a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

Date:

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(Signature of the Employee)

## Format for Pre-clearance Order

Date: \_

To,

Name: \_\_\_\_\_

Designation : \_\_\_\_\_

Place : \_\_\_\_\_

This is to inform you that your request for dealing in (number) shares of the Company as mentioned in your application dated \_\_\_\_\_ is approved. Please note that the said transaction must be completed on or before (date) that is within 7 days from today.

In case you do not execute the approved transaction/ deal on or before the aforesaid date you shall seek fresh pre-clearance before executing any transaction/deal in the Securities of the Company.

Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/ deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,

**FOR, ZYDUS WELLNESS LIMITED**

**DHANRAJ P. DAGAR**

**COMPLIANCE OFFICER**

**Encl.:** Format for submission of details of transaction.

**FORM C**

**SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoters / KMP / Directors / immediate relative / others etc.)	Securities held prior to acquisition / disposal		Securities acquired / Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares / sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public / rights/ preferential offer / off market/ Inter- se transfer, ESOPs etc.)
		Type of Security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/Sale/Pledge/ Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		

**Note:** “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

**Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	

**Note:** In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

**FORM A**  
**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the company]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relative to/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	

**Note:** “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

**Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms

**Note:** In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_

Place: \_\_\_\_\_



**FORM B**

**SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a Director / KMP / Promoter]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relative to/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	

**Note:** “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

**Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms

**Note:** In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:

Designation:

Date:

Place:

**FORM C**

**SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoters / KMP / Directors / immediate relative / others etc.)	Securities held prior to acquisition / disposal		Securities acquired / Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares / sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public / rights/ preferential offer / off market/ Inter- se transfer, ESOPs etc.)
		Type of Security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge/ Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		

**Note:** “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

**Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	

**Note:** In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place: